Abitibi Royalties: Q2-2019 Royalty Payment

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VAL-D’OR, July 17, 2019 - Abitibi Royalties Inc. (RZZ-TSX-V, ATBYF-OTC-Nasdaq Intl: “Abitibi Royalties” or the “Company”) is pleased to announce its Q2-2019 royalty payment from the Canadian Malartic Mine, located near Val-d’Or Québec and total cash generated during the quarter. In addition, the Company’s board of directors has approved an initial quarterly dividend payment on the Company’s outstanding common shares of CDN$0.03 per common share (which would amount to CDN$0.12 per common share on an annual basis).

Q2-2019 Royalty Payment

During Q2-2019, the Company generated total cash of approximately CDN$1.2 million, with approximately CDN$817,000 coming from royalties on the open pit portion contained within the Company’s 3% NSR (Fig. 1) at the Canadian Malartic Mine. Royalties from the open pit portion of the Canadian Malartic Mine commenced at the end of Q4-2018 (the Company’s core underground royalties at East Malartic and Odyssey are not in production). The Canadian Malartic Mine is the largest gold mine in Canada and is operated by Agnico Eagle Mines Ltd. (“Agnico Eagle”) and Yamana Gold Inc. (“Yamana”). The remainder of the cash generated during the quarter came from options premiums (CDN$267,000) and dividends (CDN$92,000). Please see news release dated March 14, 2019 for the Company’s 2019-2021 royalty production schedule. The Company has 12,527,210 shares outstanding and 12,543,410 shares on a fully diluted basis.

During the six months ended June 30, 2019, the Company generated cash of approximately CDN$2.2 million (See news release dated April 16, 2019 for Q1-2019 breakdown).

Initial Quarterly Dividend Approved

The Company’s board of directors has approved, subject to regulatory approval, an initial quarterly dividend on the Company’s outstanding common shares of CDN$0.03 per common share (which would amount to CDN$0.12 per common share on an annual basis). The record and payment dates for the initial quarterly dividend will be September 9 and 30, respectively. The ex-dividend date will be announced in a subsequent news release once finalized. The full amount of the dividend will be designated as an “eligible dividend” as defined in the *Income Tax Act* (Canada). Before implementing the dividend, the Company’s board of directors and management reviewed Abitibi Royalties’ business of acquiring additional royalties, in addition to further reducing the issued share capital through purchases conducted under the Normal Course Issuer Bid program. From this review, it was determined the Company has sufficient resources to meet its business objectives.

The declaration, amount and payment of future dividends are subject to the board of directors’ continuing determination that the payment is in the best interests of the Company, its shareholders and are in compliance with all laws and regulations applicable to the declaration and payment of dividends by the Company.

About Abitibi Royalties

Abitibi Royalties owns various royalty interests at the Canadian Malartic Mine near Val-d’Or Québec. In addition, the Company is building a portfolio of royalties on early stage properties near producing mines. The Company has approximately CDN$41.2 million (as of July 16, 2019) in cash and investments* and is debt free.

*Investment values calculated based on closing prices and certain share price limits due to call option

contracts. Please see the Company’s Q1-2019 MD&A (prepared as of May 16, 2019) for further call option contract details.

For additional information, please contact:

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Forward Looking Statements:

This news release contains certain statements that may be deemed “forward-looking statements”. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

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Figure 1. Abitibi Royalties’ Canadian Malartic Royalties

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